

# **EXHIBIT “B”**

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DEC-07-2007(FRI) 18:12 Carteret Mortgage

(FAX)3022850310

P. 001/007

**COPS WORLDWIDE INC.  
CASTLE, OVERMYER, POOLE & SCHUBERT  
MERCHANT BANKING**

Telephone: 303-623-1489      410 17<sup>th</sup> Street, Suite 1225  
Facsimile: 303-623-5848      Denver, Colorado 80202 USA      cops@cops-banker.com

December 7, 2007

Mr. Thomas J. Ernst  
President & Trustee  
Beech Hill Company  
784 Morris Turnpike, Suite 134  
Short Hills, New Jersey 07078  
Via E-mail: tom@medicare.biz

Dear Mr. Ernst:

Based on our initial review of information provided, we are pleased to advise you of our interest to provide financing. COPS will use its utmost good faith efforts to accomplish this.

Sincerely Yours,

  
Daniel H. Overmyer  
President

FROM : BROWNPALACEHTEL EX OFFC      FAX NO. : 3033125946      DEC. 07 2007 04:02PM PT  
SUBJ : RE: 1-600 (1412) 10-01      3033125946  
H. 001      NY 001/1212

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P. 002/007

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 President & Trustee  
 Beech Hill Company  
 784 Morris Turnpike, Suite 134  
 Short Hills, New Jersey 07078  
 Via E-mail: tom@medicare.biz

Dear Mr. Ernst:

## 1. The Services

This letter is to confirm our agreement that Beech Hill Company ("Client") has retained COPS Worldwide, Inc. ("COPS") on an exclusive basis to provide financial advisory, and other consulting services in connection with Client's efforts to raise capital and/or to effect a Transaction. The total amount to be raised is \$40,000,000 USD.

Such services will include: providing a Stand-By Letter of Credit in the amount of \$92,000,000USD, fully collateralized by life settlements. The cost of the life settlement policies is approximately 16% of face value. We estimate that 30% of the face value of the SLC will be required to procure funding. The SLC shall be issued for a period of one year. It shall be renewable annually, with a maximum of 5 years, provided that there are no adverse conditions, with payment of 6% of face value and a deposit of one year's premiums for all policies, to be held in trust. COPS will monitor the policies during that one year period, at a cost of one-half of 1%. Notice for renewal must be given 60 days prior to the expiration of the instrument. The proposed SLC funding schedule would be as follows:

SBLIC Face Value:	\$92,000,000.00	(100%)
- Discount:	\$27,600,000.00	(-30%)
- Cost of Policies:	\$14,720,000.00	(-16%)
- Reserve for Premiums:	\$4,640,000.00	(-5%)
- COPS' Fee:	\$4,600,000.00	(-5%)
- Management Fee:	\$460,000.00	(-0.5%)
Net Funds to Borrower:	\$40,020,000.00	(33.5%)

COPS will provide, to the Client, various financial institutions to contact in regard to arranging financing using COPS' SBLIC as collateral, but the responsibility for securing funding is solely that of the Client.

The client will own the life settlement policies once the SLC is returned to COPS unencumbered. Subsequently, Client may use this collateral to back a portion of the bond issue.

## 2. Fees

In connection with the services specified above, Client shall pay COPS (i) \$200,000 USD, due at the time the agreement is executed, for assembling the portfolio and performing due diligence on the policies and the project, to be paid at the signing of this agreement; (ii) six percent (5%) of the face value of the collateral to be paid at the time funding occurs; and (iii) five percent (5%) of face value or an amount equivalent to the portfolio's premiums for one year, to be held in reserve for that purpose. COPS will manage the collateral for a fee of 50 basis points (0.50%) to be paid at the time funding occurs.

**All assignments and engagements are undertaken on a best efforts basis  
 and success is not assured**

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P. 003/007

**3. Cooperation**

Client agrees to cooperate fully with COPS in connection with the assignment and to make available such current and historical. Client recognizes and confirms that COPS may use and rely upon data, material and other information furnished to COPS by Client without independent verification. COPS agrees to utilize all information received from the Client only as contemplated hereina and to treat all information received from Client in a strictly confidential manner; such information will not be disseminated publicly or provided to any third party without Client's written consent, unless otherwise required by law. Client agrees that all material, written or oral, provided by COPS is for Client's exclusive use and will not be disseminated publicly or provided to any third party without COPS' express written consent, unless otherwise required by law.

**4. Independent Contractor - No Fiduciary Duty**

Client acknowledges and agrees that it is a sophisticated business enterprise and that COPS has been retained pursuant to this agreement to act as advisor to, but not an agent of, Client solely with respect to the matters set forth herein. In such capacity, COPS shall act as an independent contractor, and any duties of COPS arising out of its engagement pursuant to this agreement shall be contractual in nature and shall be owed solely to Client. Each party disclaims any intention to impose any fiduciary duty on the other.

**5. Confidentiality**

All information exchanged between the parties is hereby acknowledged as proprietary to the party disclosing such information and such information is to be held in strictest confidence. As such, the parties hereby agree to treat all such information as confidential and neither shall disclose such confidential information to any unauthorized person or third party.

**6. Non-Disclosure Non-Circumvention**

The parties hereby agree to abide by the rules and regulations concerning non-disclosure non-circumvention elected by the parties to this agreement for a period of three (3) years from the date hereof. In the event that a Party, its officers, directors, agents, affiliates, relatives or assigns attempt to utilize any information obtained from the other, or the other's nominees, third parties or bank officers disclosed to that party, does business with or solicits the same for the benefit of themselves, or any third person or entity, either directly or indirectly, that party shall pay liquidated damages to the other equal to three (3) times the value of the transaction or the benefits derived therefrom whichever is higher, without any protestation or litigation.

**7. Term**

If this agreement is not executed within 10 days of the date above, the agreement will automatically terminate.

**8. Indemnification**

Since COPS will be acting on Client's behalf, Client agrees to indemnify and hold COPS (including its respective officers, directors and employees) harmless as provided in Appendix I.

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FROM : BROWNPALACEHOTEL EX OFFC FAX NO. : 3033125946 DEc. 07 2007 04:00PM PD

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**9. Arbitration**

In the event of any dispute arising out of this Agreement, the parties shall meet and confer prior to the institution of any proceedings to attempt to resolve the dispute without incurring the costs of arbitration. Should the dispute not be resolved, all parties agree to submit the dispute and all surrounding issues to binding arbitration in Denver, Colorado, pursuant to the rules of the American Arbitration Association. The decision of the arbitrator(s) shall be binding and judgment may be entered in any court of competent jurisdiction. All parties shall cooperate with the arbitration and promptly pay all necessary fees. Until a final decision on distribution of costs, all fees shall be paid equally by all parties. The arbitrator shall award reasonable attorney's fees to the prevailing party.

**10. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado applicable to contracts executed and to be wholly performed therein without giving effect to its conflicts-of-laws, principles or rules. Any dispute hereunder shall be brought in a court in the State of Colorado.

**11. Amendments**

This Agreement may be modified or amended, or its provisions waived, only by a writing signed by the person or persons against whom enforcement of the modifications, amendment or waiver is sought.

**12. No Commitment**

This Agreement does not and will not constitute any Agreement, commitment or undertaking express or implied on the part of COPS or any affiliate to purchase or to sell any securities.

**13. Entire Agreement**

This Agreement constitutes the entire agreement between the parties and supersedes and cancels any and all prior or contemporaneous arrangements, understandings and agreements, written or oral, between them relating to the subject matter hereof.

**14. Severability**

If any portion of this Agreement shall be held or made unenforceable or invalid by a statute, rule, regulation, decision of a tribunal or otherwise, the remainder of this Agreement shall not be affected thereby and shall remain in full force and effect, and, to the fullest extent, the provisions of this Agreement shall be severable.

**15. Headings**

The descriptive headings of the paragraphs, subparagraphs and appendices of this Agreement are inserted for convenience only, and do not constitute a part of this Agreement, and shall not affect in any way the meaning or interpretation of this Agreement.

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FROM : BROWNPALACEHOTEL BX OFFC

FAX NO. : 3033125946

Dec. 07 2007 04:03PM PA

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JAN 6 2008 12:59:45 PM

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DEC-07-2007(FRI) 18:14 Carteret Mortgage

(FAX)3022850310

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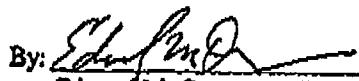
**16. Failure or Delay - No Waiver**

It is understood and agreed that failure or delay by either Client or COPS in exercising any right, power or privilege hereunder shall not operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

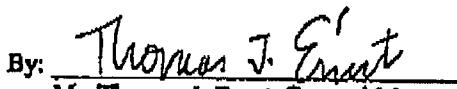
We look forward to working on this assignment. If the foregoing correctly sets forth our understandings, please execute the enclosed Agreement and return it to us.

Sincerely yours,

For: COPS Worldwide, Inc.

By:   
Edward M. Overmyer, Vice-President

For: Beech Hill Company

By:   
Mr. Thomas J. Ernst, General Manager  
*MJ/01*

FROM : BROWNPALACEHOTEL EX OFFC FAX NO. : 3033125946 Dec. 07 2007 04:03PM PS  
H. HNNS AX Date/Time 12/07/2007 15:01  
H. HNNS

#### APPENDIX I

Client agrees to indemnify and hold harmless COPS and its affiliates and their respective directors, officers, employees, agents and controlling persons (COPS and each such person being an "Indemnified Party") from and against all losses, claims, damages and liabilities (or actions, including shareholder actions, in respect thereof), joint or several, to which such Indemnified Party may become subject under any applicable federal or state law, or otherwise, which are related to or result from the performance of COPS of the services contemplated by or the engagement of COPS pursuant to this Agreement, and will promptly reimburse any Indemnified Party for all reasonable expenses (including reasonable counsel fees and expenses) as they are incurred in connection with the investigation of, preparation for or defense arising from any threatened or pending claim, whether or not such Indemnified Party is a party and whether or not such claim, action or proceeding is initiated or brought by Client. Client will not be liable to any Indemnified Party under the foregoing indemnification and reimbursement provisions for any settlement by an Indemnified Party affected without its prior written consent (not to be unreasonably withheld). Client also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to Client, its security holders, its creditors or any third party related to or arising out of the engagement of COPS pursuant to, or the performance by COPS of the services contemplated by this Agreement, except to the extent that any loss, claim, damage or liability is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted primarily from COPS' willful misconduct or negligence.

COPS agrees to indemnify and hold harmless Clients and it's affiliates and their respective directors, officers, employees, agents and controlling persons (Client and each such person being an Indemnified Party) from and against all losses, claims and damages and liabilities (or actions, including shareholder actions, in respect thereof) joint or several, to which such indemnified Party may become subject under any applicable federal or state, or law, or otherwise, which is related to or result from the willful misconduct, or negligent performance of COPS related to the services contemplated by this Agreement and will promptly reimburse any Indemnified Party for all reasonable expenses (including reasonable counsel fees and expenses) as they are incurred in connection with the investigation of, preparation for or defense arising from any threatened or pending claim, whether or not such Indemnified Party is a party. COPS will not be liable to any Indemnified Party under the foregoing indemnification and reimbursement provisions for any settlement by an Indemnified Party effected without its prior written consent (not to be unreasonably withheld).

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Promptly after receipt by an Indemnified Party of notice of any intention or threat to commence an action, suit or proceeding or notice of the commencement of any action, suit or proceeding, such Indemnified Party will, if a claim in respect thereof is to be made against Client pursuant hereto, promptly notify Client in writing of same, if a claim in respect thereof is to be made against COPS pursuant hereto, promptly notify COPS in writing of the same. In case any such action is brought against any Indemnified Party and such Indemnified Party notifies Client or COPS of the commencement thereof, Client or COPS as the case may be, may elect to assume the defense thereof, with counsel reasonably satisfactory to such Indemnified Party, and an Indemnified Party may employ counsel to participate in the defense of any such action, provided that the employment of such counsel will be at the authorized in writing by Client or COPS as the case may be, (i) the employment of such counsel has been reasonably concluded (based upon advice of counsel to the Indemnified Party) that there may be legal defenses available to it or other Indemnified Parties that are different from or in addition to those available to Client or COPS as the case may be, or that a conflict or potential conflict exists (based upon advice of counsel to the Indemnified Party) between the Indemnified Party and Client or COPS as the case may be, that makes it impossible or inadvisable for counsel to the Indemnified Party to conduct the defense of both parties (in which case Client or COPS, as the case may be, will not have the right to direct the defense of such action on behalf of the Indemnified Party), or (iii) Client or COPS, as the case may be, has not in fact employed counsel reasonably satisfactory to the Indemnified Party to assume the defense of such action within a reasonable time after receiving notice of the action, suit or proceeding, in each of which cases (except the existence of a conflict of interest) the reasonable fees, disbursements and other charges of such counsel will be at the expense of Client or COPS, as the case may be, provided, further, that in no event shall either Client or COPS, be required to pay fees and expenses for more than one firm of attorneys representing Indemnified Parties. Any failure or delay by an Indemnified Party to give the notice referred to in this paragraph shall not waive such Indemnified Party's right to be indemnified hereunder.

Parties agree that without prior written consent of the other, which shall not be unreasonably withheld, they will not settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action or proceeding in respect of which indemnification could be sought under the indemnification provisions of this Agreement (in which Client, COPS or any other Indemnified Party is an actual or potential party to such claim, action or proceeding), unless such settlement, compromise or consent includes an unconditional release of each Indemnified Party from all liability arising out of such claim, action or proceeding.

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FROM : BROWNPALACEHOTEL EX OFFC FAX NO. : 3033125946 DECEMBER 07 2007 04:04PM PT  
 Rx Date/Time DEC-07-2007(FRI) 15:57  
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 DECEMBER-2007(FRI) 18:15 Carteret Mortgage 3033125946  
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 (FAX) 3022850318 P.007